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URBAN A. LESTER
LICENSING DIVISION

December 17, 1993

RECORDATION NO. 18582 FILED 1425

DEC 20 1993 -9 05 AM

INTERSTATE COMMERCE COMMISSION

Mr. Sidney L. Strickland, Jr.
Secretary
Interstate Commerce Commission
Washington, D.C. 20423

RECORDATION NO. 18582 FILED 1425

DEC 20 1993 -9 05 AM

INTERSTATE COMMERCE COMMISSION

Dear Mr. Strickland:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are two duly executed copies each of a Memorandum of Lease and a Memorandum of Assignment of Lease, both dated as of December 17, 1993, the first being a primary document and the other a secondary document related thereto, as defined in the Commission's Rules for the Recordation of Documents under 49 C.F.R. Section 1177.

The names and addresses of the parties to the enclosed document are:

Lessor/Assignor

Debtor:

ACF Industries, Incorporated
3301 Rider Trail South
Earth City, Missouri 63045

Lessee:

Rhone Poulenc Basic Chemicals Co..
One Corporate Drive
Shelton, Connecticut 06484

Assignee/

Secured Party:

BA Leasing & Capital Corporation
Four Embarcadero Center, Suite 1200
San Francisco, California 94111

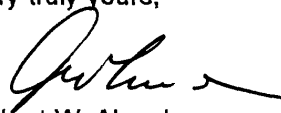
Mr. Sidney L. Strickland, Jr.
December 17, 1993
Page 2

A description of the railroad equipment and leases covered by the enclosed documents is attached to each document as Exhibit A.

Also enclosed is a check in the amount of \$36.00 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

Kindly return one stamped copy of each of the enclosed documents to the undersigned.

Very truly yours,

A handwritten signature in cursive script, appearing to read "Robert W. Alvord", written in dark ink.

Robert W. Alvord

RWA/bg
Enclosures

• 18582
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INTERSTATE COMMERCE COMMISSION

MEMORANDUM OF LEASES

BETWEEN

ACF INDUSTRIES, INCORPORATED ("LESSOR")

AND

the Lessee identified herein, ("LESSEE")

Filed and recorded with the Interstate Commerce Commission
pursuant to Section 11303, Title 49, United States Code on
December , 1993, at , Recordation No.

[4408-103/CV01.WPF/13NS/4276/38NS]

Memorandum dated as of December 17, 1993 of Leases specified on Exhibit A attached hereto by and between ACF Industries, Incorporated, a New Jersey corporation, ("Lessor") and the Lessee identified on Exhibit A attached hereto, ("Lessee") (as the same have been and may be amended, supplemented, otherwise modified or renewed from time to time, the "Leases").

W I T N E S S E T H:

Pursuant to the Leases, Lessor has agreed to furnish to Lessee, and Lessee has agreed to lease from Lessor certain railcars including the railroad tank cars and covered hopper cars listed on Exhibit A attached hereto.

IN WITNESS WHEREOF, the undersigned has caused this instrument to be signed by its corporate officer as of the date first above written.

ACF INDUSTRIES, INCORPORATED,

by

Thomas C. ...

Title: ASSISTANT TREASURER

STATE OF NEW YORK)
) ss.
COUNTY OF NEW YORK)

On this 15th day of December, 1993, before me personally appeared Umesh Choksi, to me personally known, who being by me duly sworn, says that he is the Director of Finance and Assistant Treasurer of ACF INDUSTRIES, INCORPORATED that the foregoing instrument was signed on behalf of said corporation, and he acknowledged that the execution of the said instrument was his free act and deed.



NOTARY PUBLIC

My commission expires:

DAVID M BRENSILBER
Notary Public, State of New York
Qualified in New York County
No. 4980938
Commission Expires April 29, 1995

Equipment

Exhibit A

| Lessee | Car Service Contract No. | Identifying Numbers (Both Inclusive) | Number of Cars | AAR Designator |
|-----------------------------------|-----------------------------|---|-------------------|-------------------|
| RHONE-POULENC BASIC CHEMICALS CO. | 4971578 | ACFX 49288 | 1 | C113 |
| RHONE-POULENC BASIC CHEMICALS CO. | 4971678 | ACFX 49314 | 1 | C113 |
| RHONE-POULENC BASIC CHEMICALS CO. | 4971678 | ACFX 49322 | 1 | C113 |
| RHONE-POULENC BASIC CHEMICALS CO. | 4971678 | ACFX 49347 | 1 | C113 |
| RHONE-POULENC BASIC CHEMICALS CO. | 4971678 | ACFX 49355 | 1 | C113 |
| RHONE-POULENC BASIC CHEMICALS CO. | 4971678 | ACFX 49379 | 1 | C113 |
| RHONE-POULENC BASIC CHEMICALS CO. | 4971678 | ACFX 49429 | 1 | C113 |
| RHONE-POULENC BASIC CHEMICALS CO. | 4971782 | ACFX 49357 | 1 | C113 |
| RHONE-POULENC BASIC CHEMICALS CO. | 4971823 | ACFX 49289 To 49290 | 2 | C113 |
| RHONE-POULENC BASIC CHEMICALS CO. | 4971823 | ACFX 49309 | 1 | C113 |
| RHONE-POULENC BASIC CHEMICALS CO. | 4971823 | ACFX 49318 To 49320 | 3 | C113 |
| RHONE-POULENC BASIC CHEMICALS CO. | 4971823 | ACFX 49324 | 1 | C113 |
| RHONE-POULENC BASIC CHEMICALS CO. | 4971823 | ACFX 49328 | 1 | C113 |
| RHONE-POULENC BASIC CHEMICALS CO. | 4971823 | ACFX 49340 To 49345 | 6 | C113 |
| RHONE-POULENC BASIC CHEMICALS CO. | 4971823 | ACFX 49349 To 49350 | 2 | C113 |
| RHONE-POULENC BASIC CHEMICALS CO. | 4971823 | ACFX 49353 | 1 | C113 |
| RHONE-POULENC BASIC CHEMICALS CO. | 4971823 | ACFX 49359 | 1 | C113 |
| RHONE-POULENC BASIC CHEMICALS CO. | 4971823 | ACFX 49361 To 49362 | 2 | C113 |
| RHONE-POULENC BASIC CHEMICALS CO. | 4971823 | ACFX 49365 To 49367 | 3 | C113 |
| RHONE-POULENC BASIC CHEMICALS CO. | 4971823 | ACFX 49369 | 1 | C113 |
| RHONE-POULENC BASIC CHEMICALS CO. | 4971823 | ACFX 49371 | 1 | C113 |
| RHONE-POULENC BASIC CHEMICALS CO. | 4971823 | ACFX 49375 To 49378 | 4 | C113 |
| RHONE-POULENC BASIC CHEMICALS CO. | 4971823 | ACFX 49380 | 1 | C113 |
| RHONE-POULENC BASIC CHEMICALS CO. | 4971823 | ACFX 49382 To 49383 | 2 | C113 |
| RHONE-POULENC BASIC CHEMICALS CO. | 4971823 | ACFX 49385 To 49386 | 2 | C113 |
| RHONE-POULENC BASIC CHEMICALS CO. | 4971823 | ACFX 49389 To 49391 | 3 | C113 |
| RHONE-POULENC BASIC CHEMICALS CO. | 4971823 | ACFX 49393 To 49397 | 5 | C113 |
| RHONE-POULENC BASIC CHEMICALS CO. | 4971823 | ACFX 49399 To 49400 | 2 | C113 |
| RHONE-POULENC BASIC CHEMICALS CO. | 4971823 | ACFX 49402 | 1 | C113 |
| RHONE-POULENC BASIC CHEMICALS CO. | 4971823 | ACFX 49404 | 1 | C113 |
| RHONE-POULENC BASIC CHEMICALS CO. | 4971823 | ACFX 49406 | 1 | C113 |
| RHONE-POULENC BASIC CHEMICALS CO. | 4971823 | ACFX 49408 To 49411 | 4 | C113 |
| RHONE-POULENC BASIC CHEMICALS CO. | 4971823 | ACFX 49413 To 49414 | 2 | C113 |
| RHONE-POULENC BASIC CHEMICALS CO. | 4971823 | ACFX 49418 | 1 | C113 |
| RHONE-POULENC BASIC CHEMICALS CO. | 4971823 | ACFX 49421 | 1 | C113 |
| RHONE-POULENC BASIC CHEMICALS CO. | 4971823 | ACFX 49423 | 1 | C113 |
| RHONE-POULENC BASIC CHEMICALS CO. | 4971823 | ACFX 49425 | 1 | C113 |
| RHONE-POULENC BASIC CHEMICALS CO. | 4971823 | ACFX 49430 To 49432 | 3 | C113 |
| RHONE-POULENC BASIC CHEMICALS CO. | 4971823 | ACFX 49440 To 49441 | 2 | C113 |
| RHONE-POULENC BASIC CHEMICALS CO. | 4971823 | ACFX 49443 To 49444 | 2 | C113 |
| RHONE-POULENC BASIC CHEMICALS CO. | 4971823 | ACFX 49446 To 49448 | 3 | C113 |
| RHONE-POULENC BASIC CHEMICALS CO. | 4971823 | ACFX 49450 | 1 | C113 |
| RHONE-POULENC BASIC CHEMICALS CO. | 4971823 | ACFX 49452 To 49456 | 5 | C113 |
| RHONE-POULENC BASIC CHEMICALS CO. | 4971823 | ACFX 49458 | 1 | C113 |
| RHONE-POULENC BASIC CHEMICALS CO. | 4971823 | ACFX 49460 | 1 | C113 |
| RHONE-POULENC BASIC CHEMICALS CO. | 4971823 | ACFX 49464 To 49470 | 7 | C113 |
| RHONE-POULENC BASIC CHEMICALS CO. | 4971823 | ACFX 49472 To 49473 | 2 | C113 |
| RHONE-POULENC BASIC CHEMICALS CO. | 4971823 | ACFX 49476 To 49479 | 4 | C113 |
| RHONE-POULENC BASIC CHEMICALS CO. | 4971823 | ACFX 49486 To 49487 | 2 | C113 |
| RHONE-POULENC BASIC CHEMICALS CO. | 4971823 | ACFX 49312 | 1 | C713 |